WEIL, GOTSHAL & MANGES LLP 767 Fifth Avenue New York, New York 10153-0119

Telephone: (212) 310-8000 Facsimile: (212) 310-8007 Richard P. Krasnow Adam P. Strochak

Attorneys for the Debtors and Debtors in Possession

UNITED STATES BANKRUPTCY COURT SOUTHERN DISTRICT OF NEW YORK

·

In re: : Chapter 11

•

LEXINGTON PRECISION CORP., et al., : Case No. 08-11153 (MG)

:

Debtors. : (Jointly Administered)

• -----**v**

DEBTORS' AMENDMENT TO THIRD MOTION FOR AN ORDER PURSUANT TO SECTION 1121(d) OF THE BANKRUPTCY CODE EXTENDING THE DEBTORS' EXCLUSIVITY PERIODS

TO THE HONORABLE MARTIN GLENN, UNITED STATES BANKRUPTCY JUDGE:

Lexington Precision Corporation ("<u>Lexington Precision</u>") and its wholly-owned subsidiary, Lexington Rubber Group, Inc. ("<u>Lexington Rubber Group</u>" and together with Lexington Precision, the "<u>Debtors</u>"), as debtors and debtors in possession, as and for their amendment to the motion, dated January 12, 2009 (the "<u>Motion</u>") [Docket No. 517], pursuant to section 1121(d) of title 11 of the United States Code (the "<u>Bankruptcy Code</u>"), extending the exclusive periods, respectfully represent:

Amendment To Third Exclusivity Motion

1. The Debtors filed the Motion on January 12, 2009 seeking an extension of the exclusive period to file a plan of reorganization and to solicit the acceptances thereof through

and including April 27, 2009 and June 25, 2009, respectively (the "Exclusive Periods"). By order dated, January 16, 2009 [Docket No. 528], the Court extended the Exclusive Periods through the time the Court enters an order on the Motion. The Debtors filed a motion, dated February 2, 2009 (the "Cash Collateral Motion") [Docket No. 544], for authorization to continue use of cash collateral.

- 2. On January 23, 2009, the Court held a status conference and scheduled the hearings (the "Hearing") on the Exclusivity Motion and Cash Collateral Motion on February 23, 2009 at 10:00 a.m. (Prevailing Eastern Time).
- 3. In their two prior motions, the Debtors requested modest 90-day extensions and the Debtors made the same 90-day request in the Exclusivity Motion. At the time of the Hearing, approximately a month and a half will have elapsed since the filing of the Exclusivity Motion. Assuming the Court grants the Motion and it is necessary for the Debtors to seek a further extension of the Exclusive Periods, the Debtors will be required to file a fourth motion to extend the exclusive periods approximately one month later.
- 4. In an effort to conserve estate resources and for the reasons set forth in the Exclusivity Motion and the evidence adduced at the Hearing, the Debtors amend the Exclusivity Motion by requesting an extension of the Exclusive Periods through July 31, 2009 and September 29, 2009. If granted, the relief requested herein and in the Motion is without prejudice to such further requests that may be made pursuant to section 1121(d) of the Bankruptcy Code by the Debtors or any party in interest, for cause shown, upon notice and a hearing.

WHEREFORE the Debtors respectfully requests that the Court grant the Motion as amended and such other and further relief as is just.

Dated: February 19, 2009 New York, New York

/s/ Adam P. Strochak

Richard P. Krasnow Adam P. Strochak

WEIL, GOTSHAL & MANGES LLP 767 Fifth Avenue New York, New York 10153 Telephone: (212) 310-8000 Facsimile: (212) 310-8007

Attorneys for Debtors and Debtors in Possession